

In the claims:

The claims are changed to be as follows:

1. (Currently amended) A system for providing an analysis of use in managing risk, the system comprising:

a) a knowledge base, for maintaining ~~generic risk records, a~~ generic risk record including a plurality of ~~different fields at~~ least some of which have values based on experience gained over time;

b) a data store of profiles, for maintaining a profile risk records record associated with a particular profile and, a ~~profile risk record~~ including the same plurality of fields as a the generic risk record, the profile risk records record for use in providing a risk assessment in the associated profile; and

c) a risk processor, for updating the generic risk records record based on the profile risk records record in the data store of profiles;

whereby ~~the knowledge base includes generic risk records at~~ least some with of the field values of the generic risk record ~~are that can be refined over time so as to be useful in providing a more accurate risk assessment in any particular profile based on~~ values of the corresponding fields of the profile risk record.

2. (Currently amended) The system of claim 1, wherein some of the fields in the generic risk record or the profile risk record ~~fields are~~ measuring fields input by the user, and ~~some others of~~ the fields are calculated fields calculated by the system, and the system allows different modes of analysis in which the fields that are the measuring fields differ.

3. (Original) The system of claim 2, wherein the modes of

analysis include:

a residual assessment mode, in which a user selects inherent values of likelihood and consequence for a risk, and a value, for each control for the risk, for effectiveness in either preventing the risk or reducing the consequence of the risk, and the system then calculates residual levels of likelihood, consequence and risk rating for the risk;

an inherent assessment mode, in which a user selects residual values of likelihood and consequence for a risk, and a value, for each control for the risk, for effectiveness in either preventing the risk or in reducing the consequence of the risk, and the system then calculates the inherent levels of likelihood, consequence and risk rating for the risk; and

a controls self-assessment mode, in which a user selects inherent values of likelihood and consequence for a risk, as well as residual values of likelihood and consequence for the risk, and the system then calculates the effectiveness of predetermined controls needed to either prevent the risk or to reduce the consequence of the risk.

4. (Currently amended) The system of claim 1, wherein the system can be used in different modes of use, and further wherein only some of the fields of the generic risk record or the profile risk record are required to be used in the risk management analysis, and which of the fields that are required depending depends on the mode of use.

5. (Currently amended) The system of claim 4, wherein both a the generic risk record and a the profile risk record each comprise:

a) a risk component, for indicating a risk, for indicating an inherent risk rating, and also for indicating a residual risk rating;

b) a cause component, for indicating the cause of the risk;

c) a consequence component, for indicating a particular consequence of the risk and ~~the~~an inherent and a residual cost of the particular consequence; and

d) a control component, for indicating a control, for indicating whether the control is corrective or preventive, and for indicating the effectiveness of the control.

6. (Currently amended) The system of claim 5, wherein in one mode of use ~~the~~an inherent risk impact cost is aggregated over the inherent cost of each consequence of the risk.

7. (Currently amended) The system of claim 5, wherein in one mode of use the residual likelihood is an aggregate calculation based on the effectiveness of each preventive control acting on ~~the~~an inherent likelihood.

8. (Currently amended) The system of claim 5, wherein in one mode of use ~~the~~a residual risk impact cost is aggregated over the residual cost of each consequence of the risk.

9. (Original) The system of claim 1, further comprising a scripting facility for enabling a user to create a script directing how a risk management process is to be performed, the script indicating steps that can be used in performing risk analysis in any profile.

10. (New) The system of claim 1, further wherein the risk processor also uses the generic risk record to provide initial

values for the profile risk record, whereby the profile risk record has initial values based on experience gained over time.